

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) Yes Sir.

(b) and (c) The various demands of industry will be examined as part of the current Budget exercise. It is not possible to indicate Government's reaction at this stage.

Surcharge on corporate tax and personal tax

61. SHRI P. PRABHAKAR REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that during the recent pre-Budget meeting the major industrialists in the country suggested the removal of 20 per cent dividend tax and surcharge on corporate tax and personal tax;

(b) if so, the details thereof including the reasons addressed therefor; and

(c) the reaction of Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) Yes, Sir.

(b) and (c) These suggestions are under consideration during the current budget exercise and the decision of the Government, if any, will be reflected in the Finance Bill, 2001 scheduled to be introduced in the Lok Sabha on 28th February, 2001.

Investigation against M/s Seagram

62. SHRI GOPALSINH G. SOLANKI: Will the Minister of FINANCE be pleased to refer to the answer to Unstarred Question 1666 given in the Rajya Sabha on 5th December, 2000 and state:

(a) whether Government have since completed the investigations in regard to the violation of the alcoholic beverages imported by M/s Seagram;

(b) if so, the details thereof and the action taken in the matter; and

(c) if the reply to part (a) above in the negative, what is the present stage of progress in the matter and by when the investigations are likely to be completed?